EXHIBIT C

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Fixed Income

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---- Forwarded by Andrew Boughen/LON/M&G on 26/11/2008 09:18 ----

"Markowitz, Jessica A" <jessica.markowitz@lehman.com>

To Andrew Boughen/LON/M&G@M&G cc "Walsh, Dave" <dave.walsh@lehman.com>, "Lee, Amy" <amy.lee@lehman.com>, <jacqueline.marcus@weil.com> Subject Intergen trade with Lehman t/d 9/11 (M&G)

25/11/2008 22:55

Ladies and Gentlemen:

Reference is made to the LSTA Par/Near Par Trade Confirmation dated September 11, 2008 (the "Trade Confirmation") between Prudential M&G (the "Counterparty") and Lehman Commercial Paper Inc. ("LCPI" or the "Debtor") pursuant to which Debtor agreed to sell and Counterparty agreed to purchase \$20,000,000.00 in principal amount of Intergen N.V. made to the Borrower at a purchase rate of 90.00% (the "Trade").

As you are aware, on October 5, 2008, the Debtor commenced a voluntary case under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") with the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

By electronic mail correspondence dated November 4, 2008, Debtor informed you that it intends to reject the Trade. In addition, Debtor listed the Trade on the list of "Rejected Trades" annexed as Exhibit B to the Debtors' Motion for an Order Pursuant to Section 365 of the Bankruptcy Code Approving the Assumption or Rejection of Open Trade Confirmations (the "Motion"). As you may be aware, Debtor may not assume or reject an executory contract without the approval of the Bankruptcy Court. A hearing with respect to the Motion is scheduled for December 3, 2008 (the "Hearing Date").

Consistent with Debtor's fiduciary obligation to maximize the value of its estate for the benefit of all creditors, Debtor has continued to review all of the "Open Trades" (as defined in the Motion) and the proposed treatment thereof.

Please take notice that, as a result of its review, Debtor has made the determination to assume the Trade Confirmation in accordance with its rights under section 365 of the Bankruptcy Code. Such determination has been made on the basis that Counterparty will not assert any right of recoupment or setoff that it may have under a master netting agreement or otherwise with respect to its obligations under the Trade Confirmation and that, upon settlement of the Trade Confirmation, Counterparty shall pay Debtor in cash or other immediately available funds the purchase price set forth in the Trade Confirmation in full, without setoff, recoupment or counterclaims of any kind whatsoever.

On or before the Hearing Date, Debtor intends to amend the exhibits to the Motion accordingly.

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12/10/2008

addressed herein.

08-13555-mg Doc 2157-3 Filed 12/11/08 Entered 12/11/08 13:59:56 Exhibit 3 of 3 Pg 4 of 4

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